

From: [Kimberly Ritter-Martinez](#)
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Subject: e-EDGE: v.19 n.30 Released July 22, 2015
Date: Wednesday, July 22, 2015 12:23:57 PM

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In This Issue

[June State and Local
Employment Report](#)

[California Financial
Report for June](#)

[SoCal Home Sales
and Median Prices in](#)

Issue: v. 19 n. 30

July 22, 2015

June State and Local Employment Report

The Employment Development Department (EDD) released the state and local employment reports for the month of June. Total California nonfarm employment increased by 22,900

[June](#)

[Retail Sales Step](#)

[Back in June](#)

[July Business Scan -](#)

[LA County](#)

[Join L.A. NABE!](#)

Events of Interest

[**LAEDC Fall
Economic Forecast
- September 30**](#)

Quick Links

[**Kyser Center
Twitter Updates**](#)

[**About LAEDC**](#)

[**Contacts**](#)

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jobs over the month in seasonally adjusted (SA) terms.

The year-over-year change showed an increase of 461,800 jobs (SA). This equated to a growth rate of 3.0% and exceeded the June national increase of 2.1%. California's private sector added 435,800 jobs (an increase of 3.3%) over the year, while employment in the public sector rose by 1.1% (26,000 jobs). ([Read more](#))

California Financial Report for June

The State Controller's office has released the final financial report for FY 2014-15, which ended June 30. For the second year in a row, the General Fund ended with a positive cash balance.

Total disbursements for the year were up by 16.2% to \$115.8 billion compared with the previous fiscal year. Total receipts (\$116.4 billion), were up by 11.9% over the same period, exceeding disbursements by \$607.8 million. As of June 30, the General Fund cash balance was \$2.5 billion. There was an additional \$449.7 billion set aside in the Special Fund for Economic Uncertainties, bringing the total cash balance up to nearly \$3.0 billion. ([Read more](#))

SoCal Home Sales and Median Prices in June

Southern California home sales increased over the year in June, rising by 18.1% to 24,378 units (new and resale houses and condominiums). This was the fifth consecutive year-over-year increase in sales and marks the longest period of year-over-year sales gains since the first half of 2013. Although the June increase was the sharpest in nearly three years, home sales in Southern California were still 9.6% below average for the month of June going back to 1988.

The median price across Southern California increased by 5.7% over the year to \$442,000, the highest for any month since October 2007. The median price is still 12.5% below the peak of \$505,000 reached in mid-2007. Among the six counties, the median price in Orange County is the closest to regaining its pre-recession peak of \$645,000 (within 2.4%). ([Read more](#))

Retail Sales Step Back in June

Spending on U.S. retail and food services declined over the month in June, falling by 0.3%, while the 1.2% gain in May was revised down to 1.0%. Core retail sales (ex-autos,

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building supply centers and gasoline stations) edged down by 0.1%.

Although weakness in the retail sector was broad based last month, the housing-related categories were hit particularly hard. Sales at furniture and home furnishings stores were down by 1.6%, while building supply centers posted a decline of 1.3%. Elsewhere, motor vehicle sales were down by 1.1% and clothing sales fell by 1.5%...([Read more](#))

Business Scan - LA County Economic Indicators

July 2015 just published!

Business Scan is a compilation of key Los Angeles County economic indicators and business trends, including employment, trade, housing, tourism and more! Business Scan is updated regularly with the most recent local statistics. ([View here](#))

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